Cantex receives spectacular silver-lead-zinc drill results from the North Rackla claims, Yukon

29.10.2018 | CNW

KELOWNA, Oct. 29, 2018 - Cantex Mine Development Corp. (CD: TSXV) (the "Company") is pleased to announce drill results from the Massive Sulphide zone on its 100% owned 14,077 hectare North Rackla claim block.

Results Received

Results have now been received for nine holes from this summer's diamond drill program. Final results are available from four holes tested mineralization at the "Discovery Zone" near the northeastern end of the Massive Sulphide zone. Provisional results are available for five holes at the "Extension Zone" 1,700 metres to the southwest. These results are provisional as they contain samples which either exceed 30% zinc or 20% lead which is the limit of the analytical method used. There are 14 drill core samples totaling 12.05 metres containing over 30% zinc and 9 drill core samples totaling 6 metres containing over 20% lead. These assays are being repeated using titration methods capable of analysing up to 50% zinc and 70% lead and will be released when received in about three weeks time.

Discovery Zone Results

Four holes testing the sulphide mineralization at the discovery zone were completed during the summer drill program. Holes YKDD18-008 and YKDD18-009 were drilled at -63º and -44º respectively, near the top of the slope and both intersected intensely weathered mineralization. The third hole, YKDD18-010, was drilled at -50º from a second pad 79 metres in elevation below the upper pad. The fourth hole, YXDD18-011, was drilled at -50º. a further 48 metres in elevation down the mountain. All the holes were drilled at an azimuth of approximately 165 degrees along a single section, perpendicular to the interpreted strike of the mineralization.

In the following table a summary of the significant intercepts of these four holes is presented.

Hole	From (m)	To (m)	Length[1] (m)	Silver (ppm)	Lead (%)	Zinc (%)
YKDD18-008	12.00	13.00	1.00	1.99	0.04	4.05
	19.56	20.56	1.00	2.17	0.09	2.52
	22.71	24.71	2.00	16.33	3.29	4.74
YKDD18-009	16.32	24.62	8.30	27.05	2.53	3.72
Including	17.32	18.32	1.00	61.60	11.10	7.18
and	20.32	21.32	1.00	47.70	7.53	7.15
and	23.92	24.62	0.70	32.20	1.04	8.58
YKDD18-010	1.15	13.25	12.10	18.75	2.27	7.36
Including	1.15	5.25	4.10	43.49	5.24	14.27
	135.65	136.35	0.70	10.80	0.27	2.16
YKDD18-011	111.05	111.85	0.80	72.20	0.34	0.97

[1] Note that lengths in the above table are apparent widths and not true widths.

As seen in the above table hole YKDD18-009 intersected 8.30m of oxidized mineralization with three higher-grade zones measuring one metre containing up to 61.6 g/t silver, 11.10% lead and 7.18% zinc.

Hole YKDD18-010 intersected a 12.1m mineralized zone with a 4.1m higher-grade zone containing 43.49g/t silver, 5.24% lead and 14.27% zinc.

Extension Zone Results

Drill testing beneath the strongly weathered mineralization encountered in previous drilling (see release dated April 7, 2017) intersected fresh sulphide mineralization. This fresh mineralization not only has higher grades, but also demonstrates the significant widths of the system at depth.

The five holes were drilled from the same location. Holes YKDD18-012, YKDD18-013 and YKDD18-014 were all drilled at an azimuth of 137 degrees and at dips of -60, -70 and -80 degrees respectively. Hole YKDD18-015 was drilled at an azimuth of 102 degrees and a dip of -60 degrees. YKDD18-016 was drilled at an azimuth of 180 degrees and a dip of -60 degrees. These holes tested the main mineralization along a 56m strike length and to a depth of 190m below surface.

As presented in the table below, each hole contained exceptional intercepts. Every hole contained samples which exceeded the upper limit of the assay technique of either 20% lead or 30% zinc. These samples are presently being re-assayed and these results will further improve the provisional results available now.

Hole	From (m)	To (m)	Length[1] (m)	Silver (ppm)	Lead (%)	Zinc (%)	Provisional
YKDD18-012	100.87	113.87	13.00	150.6	7.85*	15.86*	*
Including	102.87	107.87	5.00	277.8	13.39*	29.68*	*
	134.74	141.74	7.00	22.0	1.23	8.27	
YKDD18-013	77.18	79.28	2.10	14.7	0.98	3.06	
	121.45	133.82	12.37	158.0	6.04	16.96*	*
Including	123.35	129.00	5.65	207.5	7.43	29.20*	*
	155.10	157.12	2.02	19.5	1.02	3.14	
YKDD18-014	177.40	179.40	2.00	46.5	0.18	0.49	
	183.40	205.40	22.00	122.6	6.74*	10.27*	*
Including	184.40	186.40	2.00	158.0	6.93	30.00*	*
and	190.40	192.40	2.00	475.5	18.03*	13.73	*
YKDD18-015	124.28	133.28	9.00	67.2	5.37*	9.87*	*
Including	127.28	128.28	1.00	233.0	9.96	30.00*	*
YKDD18-016	99.77	104.27	4.50	45.6	12.85*	1.74	*
	106.27	114.90	8.63	142.1	10.19*	16.66*	*
Including	107.27	109.27	2.00	272.0	17.55*	25.99*	*
and	111.27	112.77	1.50	210.0	14.37	26.47*	*

[1] Note that lengths in the above table are apparent widths.

* Provisional. Results labelled "Provisional" in the above table contain samples which exceeded either 20% lead or 30% zinc. For the purposes of this table these samples are deemed to have either 20% lead or 30% zinc. Final results for the intervals will be provided when the titration results are received.

As presented in the table above, hole YKDD18-012 contained two mineralized intervals with one being a 13m interval of 150.6 g/t silver, 7.85% lead and 15.86% zinc. Within this interval there was a 5 metre section that contained 277.8 g/t silver, 13.39% lead and 29.68% zinc.

YKDD18-013 intersected three mineralized intervals. The most significant was 12.37m of 158 g/t silver, 6.04% lead and 16.96% zinc. Contained within this interval was a 5 metre higher grade section with 207.5 g/t silver, 7.43% lead and 29.20% zinc.

Hole YKDD18-014 intersected two mineralized intervals including 22 metres of 122.6 g/t silver, 6.74% lead

and 10.27% zinc. Within this were two higher grade two metre zones which contained 158.0 g/t silver, 6.93% lead, 30.00% zinc and 475.5 g/t silver, 18.03% lead, 13.73% zinc respectively.

YKDD18-015 contained a 9 metre interval of 67.2 g/t silver, 5.37% lead and 9.87% zinc.

Hole YKDD18-016 contained two mineralized intervals two metres apart. The most significant was 8.63 metres of 142.1 g/t silver, 10.19% lead and 16.66% zinc.

A cross section through holes YKDD18-012, YKDD18-013 and YKDD-014 is attached to this release. It also shows the results from three holes completed in late 2016 which intersected highly weathered mineralization near surface. Additional maps and sections are presented on the Company's website www.cantex.ca.

Deposit Style

Cantex has traced the mineralized zone for approximately three kilometres. The strata bound mineralization is contained within Proterozoic age marine clastic rocks and contains elevated silver, lead, zinc and manganese. These are geological characteristics similar to other globally significant massive sulphide mines such as the Sullivan Mine in British Columbia, and the Mount Isa & Broken Hill Mines in Australia.

Quality Controls / Qualified Person

The drill holes reported in this press release were drilled using HQ (63.5mm) diamond drill bits. The core was logged, marked up for sampling and then divided into equal halves using a diamond saw on site. One half of the core was left in the original core box and these boxes were removed from site and is stored in a secure facility. The other half was sampled and placed into sealed bags which were in turn placed into larger bags closed with security seals prior to being transported by commercial carrier to CF Mineral Research Ltd in Kelowna, BC.

At CF Minerals the samples were dried prior to crushing to -10 mesh. The samples, which averaged over 3kg, were then mixed prior to splitting off 800g. The 800g splits were pulverized to -200 mesh and a 250g split was sent for assay. Quality control procedures included the insertion of coarse quartz samples to assess the sample preparation. Silica blanks were inserted along with certified reference samples. These quality control samples were each inserted approximately every 20 samples.

ALS Chemex in Vancouver assayed the samples using a four acid digestion with an ICP-MS finish. The 48 element ME-MS61 technique was used to provide a geochemical signature of the mineralization. Where lead or zinc values exceeded one percent the Pb-OG62 or Zn-OG62 techniques were used. These have upper limits of 20% lead and 30% zinc respectively. Over limit samples are presently being analyzed by titration methods Zn-VOL50 and Pb-VOL70.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

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SOURCE Cantex Mine Development Corp.

Contact
Cantex Mine Development Corp., Tel: +250-860-8582; Email: info@cantex.ca